

sociations," be, and the same is hereby repealed and re-enacted, with amendments, to read as follows:

175. Examination of Domestic Associations. The Insurance Commissioner, or any person he may appoint, shall have the power of visitation and examination into the affairs of any domestic association. He may employ assistants for the purpose of such examination, and he, or any person he may appoint, shall have free access to all the books, papers and documents that relate to the business of the association, and may summon and qualify as witnesses under oath and examine its officers, agents and employees or other person in relation to the affairs, transactions and conditions of the association.

The expense of such examination shall be paid by the association examined, upon statement furnished by the Insurance Commissioner, and the examination shall be made at least once in three years. Whenever after examination the Insurance Commissioner is satisfied that any domestic association has failed to comply with any provisions of this Article, or is exceeding its powers, or is not carrying out its contracts in good faith, or is transacting business fraudulently, or wherever any domestic association after the existence of one year or more shall have a membership of less than 400 (or shall determine to discontinue business), the Insurance Commissioner may present the facts relating thereto to the Attorney General who shall, if he deem the circumstances warrant, commence an action in quo warranto in a court of competent jurisdiction, and such court shall thereupon notify the officers of such association of a hearing; and if it shall then appear that such association should be closed, said association shall be enjoined from carrying on any further business, and a receiver shall be appointed, in the manner authorized by Section 51 and Section 51A of this Article.

SEC. 2. *And be it further enacted*, That this Act shall take effect on June 1st, 1933.

Approved April 21, 1933.

CHAPTER 514.

AN ACT to repeal and re-enact with amendments Sections 5, 7 and 11 of Chapter 149 of the Acts of 1916, entitled